

*California Housing Finance Agency is your partner to
make homeownership possible for more Californians!*



California Housing Finance Agency
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Helping you help California families.

Affordable Housing is our Business



California Housing Finance Agency



YOUR CLIENTS HAVE A DREAM

CalHFA makes dreams come true

CalHFA's innovative first-time home loan and down payment assistance programs make it possible to buy a home in California. Take a look at what we have to offer to qualified buyers.

Since 1975, the California

Housing Finance Agency

(CalHFA) has helped

over 135,000 Californian

families achieve the

dream of homeownership.

CalHFA is the state's

affordable housing bank

and provides below market

rate loans through the

sale of tax exempt bonds.

CalHFA is a completely

self-supporting state agency;

bonds are repaid by revenues

generated through mortgage

loans, not taxpayer dollars.

HOMEOWNERSHIP MORTGAGE LOANS

- **30-Year Fixed Mortgage** – offers a traditional 30-year term with fixed, below market interest rates.
- **interest only PLUSSM** – combines five years of interest-only payments with the predictability of a fixed rate.
- **40-Year Fixed Mortgage** – provides fixed, below market interest rates with a loan term of 40 years.

DOWN PAYMENT ASSISTANCE

CalHFA offers several options for down payment assistance in every county across the state. The second loan is deferred, with no repayment necessary until the home is either refinanced, sold or paid in full.

TAILORED FINANCIAL PROGRAMS

CalHFA has customized financing programs, including the Extra Credit Teacher Program which is geared toward teachers and other staff who serve in California's high priority schools. Another unique program offers increased down payment assistance for high cost counties, and other plans include a variety of grants and loans that make first-time home buying more accessible than ever. A significant amount of down payment assistance can be achieved when several of these financial programs are combined.

MORTGAGE PROTECTION

With HomeOpeners[®]*, a Mortgage Protection Program, homebuyers can feel more secure about their new investment. HomeOpeners will cover mortgage payments of up to \$2,500 for as long as six months if the homebuyer loses his job involuntarily. The coverage is free, and is standard with most CalHFA mortgage-insured loans.

TO QUALIFY

CalHFA understands the reality of buying a home in California. That's why some of our income and sales price limits are higher than many similar programs. Eligibility for different CalHFA programs vary, but all borrowers must, at a minimum:

- Be first-time homebuyers (*have not owned a home in the last 3 years*)
- Meet CalHFA-defined income limits (*which vary by county*)
- Buy a single-family home (*including condominiums or manufactured housing attached to a foundation*)
- Buy a home that falls within county-by-county sales price limits

Amount: \$300,000; Term: 30 years; 5.625% sample interest rate. 6.4792% APR includes lender fees and insurance; Est. monthly payment: \$2,339.47 includes principal, interest, taxes and insurance. Amount: \$300,000; Term: 35 years; 5.875% sample interest rate: 6.7768% APR includes lender fees and insurance; Est. monthly payment: \$2,081.25 includes interest, taxes and insurance; Yrs. 6-35: \$2,387.12 includes principal, interest, taxes and insurance. Amount: \$300,000; Term: 40 years; 5.75% sample interest rate, 6.6634% APR includes lender fees and insurance; Est. monthly payment: \$2,211.17 includes principal, interest, taxes and insurance.

**HomeOpeners[®] is a registered trademark of Genworth Mortgage Holdings, LLC. HomeOpeners Involuntary Unemployment Insurance is underwritten by Virginia Surety Company, Inc. Coverage is provided in first 60 months of mortgage term. This insurance can make the borrower's full monthly payment (PITI) capped at \$2500 per payment for up to six months. This mortgage insurance is underwritten by Genworth Mortgage Insurance Corporation. HomeOpeners[®] coverage is subject to certain restrictions and limitations.

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For more information, call toll free at 877.9.CalHFA (or 877.922.5432) or go to www.calhfa.ca.gov

To sign up for Realtor news and updates (Realtor E-News) on CalHFA Homeownership programs, go to www.calhfa.ca.gov/e-news.htm

To find a lender who offers CalHFA programs in your area, go to www.calhfa.ca.gov/homeownership/index.htm

